



14th January 2021

HILTON FOOD GROUP plc

TRADING UPDATE FOR THE 53 WEEKS ENDED 3 JANUARY 2021

Hilton Food Group plc (“Hilton” or the “Group”), the leading specialist international food packing business, today provides a trading update for the 53 weeks ended 3rd January 2021.

We are pleased to report the Group has performed ahead of the Board’s expectations, with a continuation of the strong year-on-year sales and volume growth driven by both our own expansion as well as the shift to home consumption arising from the Covid-19 pandemic.

In Europe, we have continued to make good progress in a number of markets, benefitting from consumers eating out less often due to the ongoing impact of Covid-19. Turnover in the UK is therefore higher and driven predominantly by red meat and fish volumes. Turnover has continued to grow in both Sweden and Denmark, where we are now packing chicken. In Holland, we have seen higher red meat volumes and have also benefitted from increased volumes of vegetarian and vegan products produced by Dalco. In Central Europe, volumes have remained buoyant, with continued volume growth in Fresh Food across both Tesco and Zabka. We are also pleased to confirm the Belgium operation is proceeding in line with our expectations.

In Australia, we successfully rolled out production from the Queensland site and increased volumes to targeted levels, leading to strong topline growth. The tightening of restrictions in Victoria state have largely been lifted and there has been a reversion towards more normalised consumption patterns during the fourth quarter. The development of the New Zealand facility is still on track to open in the third quarter of 2021.

Hilton’s trading outlook remains positive, with growth prospects underpinned by the expansion plans previously announced covering Belgium and New Zealand, as well as further opportunities arising across our markets by the development of our cross category business and the application of Hilton’s supply chain management expertise. Funding is in place to cover the announced expansions and the Group’s financial position remains strong. We will continue to explore opportunities to grow the business in both domestic and overseas markets.

The Group will publish its preliminary results on 7th April 2021.

Enquiries:

Hilton Food Group plc
Philip Heffer, Chief Executive Officer
Nigel Majewski, Chief Financial Officer

Tel: +44 (0)1480 387214

Citigate Dewe Rogerson
Angharad Couch
Ellen Wilton

Tel: +44 (0) 20 7638 9571